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NewSpring Holdings Acquires Vertical Management Systems

Former SunGard executives Jim Ashton, Kevin Rafferty, and Bob Ward partner to launch financial technology platform

Pasadena, CA—January 4, 2017— NewSpring Holdings, LLC, NewSpring Capital’s dedicated buy and build strategy, recently announced the completion of the acquisition of Vertical Management Systems, Inc. (VMS), headquartered in Pasadena, CA.

VMS is a technology innovation firm which provides integrated solutions to solve today’s key issues like fiduciary risk, fee transparency, and revenue reconciliation. VMS processes over \$600 billion in assets, 5 million accounts, and 500,000 trades annually.

“For some time, NewSpring Holdings has been evaluating various platforms to launch a new financial services growth initiative,” said [Jim Ashton](#), General Partner, NewSpring Holdings. “When NewSpring learned of the VMS opportunity and given my years of experience working with Kevin and Bob, we mutually determined that the VMS product set, combined with its blue-chip client roster, provides the strongest opportunity for expansion through growth and acquisition.”

“Upon becoming CEO of VMS over a year ago, our CRO, [Bob Ward](#) and I have been evaluating ways to accelerate growth to leverage the solid product foundation built up over 25 years,” said [Kevin Rafferty](#). “Partnering with NewSpring Holdings will provide us with the missing pieces to help complete our corporate vision. VMS is well-positioned to meet the increasing demands of this ever-changing financial technology industry. Our solutions address many of today’s regulatory challenges. We will now be able to enhance the investment in our business to continue providing our clients with industry-leading, robust, and innovative processing platforms.”

The acquisition of VMS provides NewSpring Holdings with the opportunity to leverage three industry-leading core products, forming the ideal platform for organic growth, while also pursuing an aggressive acquisition strategy. The transaction reflects NewSpring’s continued commitment to applying industry and operational expertise, scale, and leverage to companies like VMS, to increase growth and profitability.

Broadhaven Capital Partners acted as exclusive financial advisor to VMS and Kunzler Law Group served as its legal counsel. Blank Rome LLP served as legal counsel to NewSpring Holdings.

About NewSpring Holdings

NewSpring Holdings, LLC, NewSpring Capital's dedicated buy and build strategy, focuses on control buyouts and platform builds, targeting profitable, growing companies seeking a financial partner to better assist them in achieving their goals. NewSpring Capital, based in Radnor, PA., collectively manages more than \$1.5 billion of committed capital supporting more than 120 portfolio companies across its growth equity, control buyout and mezzanine debt strategies. Combining deep operating knowledge with financial and investing expertise, NewSpring Capital provides growing companies the financial resources, advice, network of contacts and strategic partnerships necessary to be successful. For more information, please visit www.newspringcapital.com.

About Vertical Management Systems, Inc. (VMS)

Vertical Management Systems (VMS) is one of the nation's leading providers of data, financial networking, and account aggregation technology. For nearly 25 years, VMS has designed, developed and hosted accounting and securities process-and-control solutions for the largest financial institutions in the United States. VMS's three core products include its retirement platform, *Retirement Revolution*, a leading supplier of next-generation retirement solutions; *Mutual Fund Desk (MFD)*, a mutual fund process-and-control platform; and *Specialized Information Services (SIS)*, a comprehensive source of customized and audited financial data. For more information, please visit www.vms Holdings.com.